

Message Text

UNCLASSIFIED

PAGE 01 ROME 05525 151902Z

64

ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-07 AID-05 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 TRSE-00 OPIC-06 SP-02 CIEP-02

LAB-04 SIL-01 OMB-01 /053 W
----- 019941

R 151621Z APR 75

FM AMEMBASSY ROME

TO SECSTATE WASHDC 0622

INFO AMCONSUL NAPLES

UNCLAS ROME 5525

E.O. 11652: N/A

TAGS: BPRO

SUBJ: FCIA CREDIT INSURANCE REQUEST -SELENIA S.P.A.

REF: STATE 82765

1. ISTITUTO PER LA RICOSTRUZIONE INDUSTRIALE (IRI) IS THE GIANT ITALIAN GOVERNMENT-OWNED HOLDING COMPANY WHICH CONTROLS HUNDREDS OF ITALIAN FIRMS INCLUDING SUCH MAJOR COMPANIES AS ALITALIA, ITALSIDER, ITALCANTIEREI, ALFA ROMEO, AND SEVERAL OF THE LARGEST BANKS IN ITALY. SELENIA IS A MAJOR IRI OWNED FIRM IN ELECTRONICS FIELD AND TELESPAZIO, ALSO IR-OWNED, IS ITALIAN VERSION OF COMSAT. AS ONE OF THE LARGEST INDUSTRIAL ENTITIES IN EUROPE, THERE IS NO QUESTION OF FINANCIAL CAPABILITY OF IRI TO GUARANTEE LOAN OF DLR 400,000. EMBASSY NOT AWARE THAT ITALIAN GOVERNMENT HAS IN PAST PROVIDED DIRECT GUARANTEES OF EXIMBANK CREDITS TO IRI FIRMS ALTHOUGH IMI, GOVERNMENT-OWNED MEDIUM-TERM CREDIT INSTITUTION, FREQUENTLY INVOLVED IN VERY LARGE PURCHASES OF SUCH ITEMS AS COMMERCIAL AIRCRAFT. IRI GUARANTEE SHOULD PROBABLY BE CONSIDERED IN LIEU OF BANK GUARANTEE RATHER THAN ITALIAN GOVERNMENT GUARANTEE. BEAUDRY

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 15 APR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975ROME05525
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750132-0067
From: ROME
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750448/aaaabswi.tel
Line Count: 50
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 75 STATE 82765
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 08 JUL 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <08 JUL 2003 by BalzMJ>; APPROVED <28 JAN 2004 by ShawDG>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FCIA CREDIT INSURANCE REQUEST -SELENIA S.P.A.
TAGS: BPRO
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006